



REMAX[®]

vs. LPT Realty

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WHO THEY ARE: LPT REALTY OFFERS A FLAT-FEE PATH TO REVENUE SHARE.

First it was eXp Realty, then Real Brokerage. Now four-year-old LPT Realty has joined them as large, cloud-based brokerages that focus on revenue share to fuel growth.

From 2023 to 2024, LPT's sales volume nearly tripled from \$4.7B to \$13.9B, most of it generated in the U.S.

With an estimated 20,000 agents, LPT is **now in all 50 states, plus the Canada provinces** of British Columbia, Ontario and Saskatchewan. Listed as "opening soon" are Quebec and Nova Scotia.

Choice Between Low-Cost "Flat Fee" or High-Cost "Revenue Share"

The numbers presented here are those that LPT reports in the U.S. Canada-specific information does not appear to be available online.

LPT has "**hybrid models**" that Founder/CEO Robert Palmer attributes its success to.

eXp (80%-20%) and Real Brokerage (85%-15%) require all agents to pay a commission split to bankroll revenue share payments to their agent sponsors. But the majority of agents do not earn revenue share because they have not sponsored agents.

Alongside its "Brokerage Partner" revenue-share model, LPT offers the flat-fee "Business Builder" model where the agent pays transaction fees but does not pay into revenue share nor collect it.

- **Business Builder** - \$500 "file" fee, capped at \$5,000.
- **Brokerage Partner** - 80%/20% commission split, capped at \$15,000.

In addition to these fees, agents pay a \$500 annual fee and an additional \$195 per transaction.

The company lets agents change models under the premise that new agents will fare better with the flat fee and be in a better position to pay a commission split to recruit agents and collect revenue share after they gain experience.

LPT's revenue share consists of seven tiers that agents can access by directly sponsoring agents. One recruit opens tier one. Three direct recruits are needed for tier two, with 15 needed to access tier seven. Recruits on tiers two-seven are the recruits of the sponsoring agent's recruits and generate less for the sponsoring agent than direct recruits.

Agent Pays \$10,000 More Annually for Revenue Share

Better than any other model, LPT illustrates the cost of revenue share to the agent:

- You want revenue share? Your annual cap is \$15,000.
- Just want to save on fees? Your cap is \$5,000.

RECRUITING OPPORTUNITY

While LPT has more fee options than eXp and Real Brokerage, it lacks publicly traded stock which both rivals use to reward agents for recruiting and capping. Both also raise capital when agents agree to take a portion of their commissions in stock.

LPT has announced its intention to become publicly traded in the near future. It has also started a luxury brand called "**Aperture Global Real Estate.**" These initiatives put a lot of pressure on a relatively new brokerage with agents to support in two countries.

HEAD TO HEAD

Five Weaknesses That Undermine Competitors Like LPT Realty

From subpar brand awareness to subpar support

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The REMAX Value Proposition Shows What LPT Realty Lacks

An impressive list of REMAX offerings for comparison

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STRENGTHS

1. **Ability to expand to multiple markets:** If LPT continues to expand throughout Canada, agents and teams can use it to serve multiple markets, even multiple provinces. This is especially attractive to so-called “expansion teams.”
2. **Agents can choose between a flat-fee model and revenue-share model:** LPT has appeared to gain traction over its revenue-share competitors because it gives agents a low-cost option until they are ready to recruit agents to earn revenue share.
3. **Revenue share can be lucrative for some:** In the industry at large, there are instances of agents sponsoring hundreds of agents and collecting lucrative amounts of revenue share from their downlines.

WEAKNESSES

1. **Support is virtual, national staff is spread thin:** Agents are dependent on LPT’s virtual platform for all their support, including access to their province’s designated broker. It is typical of cloud-based models to have a high ratio of agents per staff member.
2. **Selling real estate IS NOT JOB ONE at LPT. Recruiting IS JOB ONE for LPT agents:** Like other companies depending on revenue share to grow, LPT Realty incentivizes agents to do the recruiting while also selling houses. Could that explain why LPT agents in the U.S. averaged less than three transaction sides in 2024?

¹Canadian Total Transaction Sides for 2024 obtained from third party data and is +/- 2% in major markets. Includes residential transactions only, and does not include commercial, new homes, private, exclusive, pocket, rentals, farms, vacant land, and co-listings. Does not include Yukon and Nunavut due to low reported transactions. Data from Sault Ste Marie, ON is from January to August 2024 only. ²Sides per Agent data calculated by dividing Canadian Total Transaction Sides by number of agents who closed at least one transaction in 2024, not including co-listing or co-buying agents, as obtained from third-party data. ³MMR Strategy Group study of total brand awareness of real estate organizations among buyers, sellers, and those planning to buy or sell. © REMAX, LLC Confidential & Proprietary. Use of this material is limited to REMAX Owners and Managers, and to regional and corporate staff for their efforts in recruiting or retaining agents to the REMAX network. Information and documents are for informational purposes only. The use, reproduction, or display of documents created by sources other than REMAX World Headquarters staff (or the creation of derivative works from them) may not be authorized and may be a violation of law.

